HSH Nordbank strengthens capital base

Hamburg/Kiel, Datum – 2 July, 2009 - HSH Nordbank successfully executed the capital increase as approved by the shareholders meeting on 20 May, 2009. The fully paid-in capital increase of 3 billion euros has been entered into the companies register. As expected, the two state owners, namely Hamburg and Schleswig-Holstein, signed the whole amount. Thus, the owners consistently executed the recapitalisation of the bank and declared their strong belief for their bank.

In early June, 2009, both states issued a 10 billion euro guarantee as a risk shield. With the capital increase and the risk shield in place, the road has been paved for the successful realignment of the bank.

The shareholdings of the two states in HSH Nordbank when combined now total 85.5 percent. The private sector investor trusts advised by J.C.Flowers now hold 9.2 percent and the Schleswig-Holstein savings banks hold 5.3 percent. As already announced ahead of the closing, the Sparkassen- und Giroverband Schleswig-Holstein (SGV), the Sparkassen Vermögensverwaltungs- und Beteiligungs GmbH & Co. KG (SVB) and the nine trusts advised by J.C. Flowers did not participate in both transactions. The exact shareholder percentages can be found on our website.

The core capital ratio of HSH Nordbank including market risk positions will exceed 9 percent after the capital increase. Thus, the bank is strongly positioned for a prosperous future.

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